

Panaji, 15th May, 2006 (Vaishaka 25 1926)

SERIES I No. 6

OFFICIAL GAZETTE



GOVERNMENT OF GOA

EXTRAORDINARY

No. 3

GOVERNMENT OF GOA

Department of Law & Judiciary
Legal Affairs Division

Notification

7/8/2006-LA

The Goa Fiscal Responsibility and Budget Management Act, 2006 (Goa Act 12 of 2006), which has been passed by the Legislative Assembly of Goa on 23-3-2006 and assented to by the Governor of Goa on 10-5-2006, is hereby published for general information of the public.

Sharad G. Marathe, Joint Secretary (Law).

Panaji, 15th May, 2006.

The Goa Fiscal Responsibility and Budget Management Act, 2006

(Goa Act 12 of 2006)

AN

[10-5-2006]

ACT

to provide that it shall be the responsibility of the State Government to ensure fiscal stability and sustainability through progressive elimination of revenue deficit and planned reduction of fiscal deficit and prudent and sustainable debt management consistent with fiscal stability through limits on State Government's borrowings, including off-budget borrowing and achieving greater transparency in fiscal

operation of the Government and conduct of fiscal policy in a medium term fiscal framework and for matters connected therewith or incidental thereto.

Be it enacted by the Legislative Assembly of the State of Goa in the Fifty-seventh Year of the Republic of India as follows:-

1. *Short title and commencement.*— (1) This Act may be called the Goa Fiscal Responsibility and Budget Management Act, 2006.

(2) It extends to the whole of the State of Goa.

(3) It shall come into force on such date as the Government may, by notification in the Official Gazette, appoint.

2. *Definitions.*— In this Act, unless the context otherwise requires,—

(a) "*budget*" means the annual financial statement laid before the Legislative Assembly under article 202 of the Constitution of India;

(b) "*current year*" means the financial year preceding the ensuing year;

(c) "*ensuing year*" means the financial year for which the budget is being presented;

(d) "*financial year*" means the year beginning on the 1st April and ending on 31st March next following;

(e) "*fiscal deficit*" means the excess of, —

(i) total disbursements from the Consolidated Fund of the State (excluding repayment of debt) over total receipts into the Consolidated Fund excluding the debt receipts during a financial year;

(ii) total expenditure from the Consolidated Fund of the State (including loans and advances but excluding debt repayment) over own tax and non-tax revenue receipts, devolution and other grants from the Government of India to the State, and non-debt capital receipts during a financial year which represents the borrowing requirements, net of repayment of debt of the State Government during the financial year;

(f) "*fiscal indicators*" means the measures such as numerical ceilings and proportions to gross State domestic product, as may be prescribed, for evaluation of the fiscal position of the State Government;

(g) "*Government*" means the Government of Goa;

(h) "*Legislative Assembly*" means the Legislative Assembly of the State of Goa;

(i) "*prescribed*" means prescribed by rules made under this Act;

(j) "*revenue deficit*" means the difference between revenue expenditure and revenue receipts;

(k) "*State*" means the State of Goa;

(l) "*total liabilities*" means the liabilities under the Consolidated Fund of the State and the Public Account of the State.

3. *Medium Term Fiscal Plan to be laid before the Legislative Assembly.*— (1) The Government shall, in each financial year, lay before the Legislative Assembly a Medium Term Fiscal Plan alongwith the Budget.

(2) The Medium Term Fiscal Plan shall set forth a multi-year rolling target for the prescribed fiscal indicators with specification of underlying assumptions.

(3) In particular and without prejudice to the provisions contained in sub-section (2), the Medium Term Fiscal Plan shall include an assessment of sustainability relating to,—

(i) the balance between revenue receipts and revenue expenditure;

(ii) the use of capital receipts including borrowings for generating productive assets.

(4) The Medium Term Fiscal Plan shall, *inter-alia*, contain,—

(i) the medium term fiscal objectives of the Government;

(ii) an evaluation of the performance of the prescribed fiscal indicators in the previous year vis-à-vis the targets set out earlier, and the likely performance in the current year as per revised estimates;

(iii) a statement on recent economic trends and future prospects for growth and development affecting fiscal position of the Government;

(iv) the strategic priorities of the Government in the fiscal matters for the ensuing financial year;

(v) the policies of the Government for the ensuing financial year relating to taxation, expenditure, borrowings and other liabilities, lending and investments, pricing of administered goods and services and description of other activities, such as, guarantees and activities of Public Sector Undertakings which have potential budgetary implications and the key fiscal measures and targets pertaining to each of these;

(vi) an evaluation as to how the current policies of the Government are in conformity with the fiscal management principles set out in section 4 and the fiscal objectives set out in the Medium Term Fiscal Plan;

(5) The Medium Term Fiscal Plan shall be in such form as may be prescribed.

4. *Fiscal Management Principles.*— (1) The Government shall take appropriate measures to eliminate the revenue deficit and contain fiscal deficit and outstanding debt to sustainable levels.

(2) The Government shall be guided by the following fiscal management principles, namely:—

(a) maintain State Government debt at prudent and sustainable level;

(b) manage guarantees and other contingent liabilities prudently, with particular reference to quality and level of such liabilities;

(c) ensure that borrowings are used for productive purposes and accumulation of capital assets, and are not applied to finance current expenditure;

(d) manage expenditure consistent with the level of revenue generated.

5. *Fiscal Management Targets.*— (1) In particular, and without prejudice to the generality of the foregoing provisions, the Government shall,—

(a) reduce the revenue deficit to nil by 31st March, 2009, and adhere to it thereafter;

(b) reduce the ratio of revenue deficit to the total revenue receipt by 1.5% in each of the financial year, beginning on 1st day of April, 2006, in a manner consistent with the goal set out in clause (a);

(c) reduce the ratio of fiscal deficit to Gross State Domestic Product beginning from the financial year 2006 – 2007 with medium term

goal of not being more than three per cent of fiscal deficit to Gross State Domestic Product to be attained by 31st March, 2009, and adhere to it thereafter;

(d) reduce fiscal deficit by 0.5% of Gross State Domestic Product (GSDP) in each of the financial year beginning on the 1st day of April, 2006, in a manner consistent with the goal set out in clause (c);

(e) cap the total outstanding guarantees within the specified limit under the Goa State Guarantees Act, 1993 (Goa Act No. 16 of 1993);

(f) ensure that by 31st March, 2009, the total liabilities do not exceed 30% of the Gross State Domestic Product (GSDP) and adhere to it thereafter;

(g) ensure that by 31st March, 2009, the ratio of interest payment to total revenue receipt does not exceed 20% and adhere to it thereafter;

(h) undertake appropriate measures in cash management practices so as to avoid recourse to overdraft from the Reserve Bank of India:

Provided that revenue deficit and fiscal deficit may exceed the limits specified under this section due to ground or grounds of unforeseen demands on the finances of the Government due to national security or natural calamity subject to the condition that the excess beyond limits arising due to natural calamities does not exceed the actual fiscal cost that can be attributed to the calamities:

Provided further that the ground or grounds specified in the above proviso shall be placed before the Legislative Assembly as soon as may be, after it becomes likely that such deficit amount may exceed the aforesaid limits, with an accompanying report stating the likely extent of excess, and reasons therefor.

6. Measures for Fiscal Transparency.— (1) The Government shall take suitable measures to ensure greater transparency in its fiscal operations, in public interest, in the preparation of the Budget:

Provided that the Government shall have the power to reserve any such information which would adversely affect the interest of the State Exchequer.

(2) In particular, and without prejudice to the generality of the foregoing provision, the Government shall, at the time of presentation of the Budget, disclose in a statement in the form as may be prescribed,—

(a) the significant changes in the accounting standards, policies and practices affecting or likely to affect the computation of prescribed fiscal indicators;

(b) as far as practicable and consistent with protection of public interest, the contingent liabilities created by way of guarantees.

7. Measures to enforce compliance.— (1) The Budget and policies announced at the time of the budget, shall be consistent with objectives and targets specified in the Medium Term Fiscal Plan for the coming and future years.

(2) The Minister-in-charge of the Department of Finance shall review every half-year, the trends in receipts and expenditure in relation to the budget, remedial measures to be taken to achieve the budget targets and place before the Legislative Assembly the outcome of such reviews. The review report should be in such form as may be prescribed.

(3) While placing before the Legislative Assembly the outcome of such review, the Minister-in-charge of the Department of Finance shall make a statement explaining,—

(a) any deviation in meeting the obligations cast on the Government under this Act;

(b) whether such deviation is substantial and relates to the actual or the potential budgetary outcomes; and

(c) the remedial measures the Government proposes to take.

(4) Whenever outstanding risk weighted guarantees exceed the limits specified in section 5, no fresh guarantee shall be given.

(5) Any measure proposed in the course of the financial year, which may lead to an increase in revenue deficit, either through enhanced expenditure or loss of revenue, shall be accompanied by remedial measures, which will neutralize such increase or loss and such measures shall be clearly mentioned.

(6) In case the revenue deficit and fiscal deficit exceed in the case of unforeseen demands on the finances of the Government, the Government shall identify the net fiscal cost arising due to natural calamity and such cost would provide ceiling for extent of non-compliance to the specified limits.

(7) Whenever supplementary estimates are presented to the Legislative Assembly, the Government shall also present an accompanying statement indicating the corresponding curtailment of expenditure and/or augmentation of revenue to offset the fiscal impact of the supplementary estimates.

(8) The Government may assign to an independent external agency the task of carrying out the periodical review for the compliance of the provisions of this Act in the manner as may be prescribed.

8. Power to make rules.— (1) The Government may, by notification in the Official Gazette, make rules for carrying out the provisions of this Act.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

(a) the measures for evaluation of fiscal indicators of the Government under clause (f) of section 2;

(b) the form of Medium Term Fiscal Plan under sub-section (5) of section 3;

(c) the form of statement for disclosure under sub-section (2) of section 6;

(d) The form of review report under sub-section (2) of Section 7;

(e) Any other matter which is required to be prescribed not inconsistent with the provisions of this Act.

9. Rules to be laid before Legislative Assembly.—

Every rule or order made under this Act shall, as soon as possible, after it is made, be placed on the table of the Legislative Assembly and if, before the expiry of the session in which it is so placed or in the next session, the Legislative Assembly makes any modification in any such rule or order, or the Legislative Assembly decides that the rule or order thereafter have effect only in such modified form or be of no effect, as the case may be, so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule or order.

10. Protection of action taken in good faith.—

No suit, prosecution or other legal proceeding shall lie against the Government or any officer of the Government for anything which is in good faith done or intended to be done under this Act or the rules made thereunder.

11. Application of other laws not barred.— The provisions of this Act shall be in addition to, and not in derogation of, the provisions of any other law for the time being in force.

12. Power to remove difficulties.— (1) If any difficulty arises in giving effect to the provisions of this Act, the Government may, by order published in the Official Gazette make such provisions not inconsistent with the provisions of this Act as may appear to be necessary or expedient for removing the difficulty:

Provided that no order shall be made under this section after the expiry of a period of two years from the date of commencement of this Act.

(2) Every order made under this section shall be laid, as soon as may be after it is made, before Legislative Assembly.

Secretariat Annexe,
Panaji-Goa.

Dated : 15-5-2006

U. V. BAKRE,
Secretary to the
Government of Goa,
Law Department (Legal Affairs).

Goa Legislature Secretariat

Notification

LA/C/MCA/MLA/352/2006

The Goa (Grant of Motor Car Advance to Members of the Legislative Assembly) Rules, 2006.

In exercise of the powers conferred by Section 26 read with Sections 5 and 7 of the Goa Salary, Allowances and Pension of Members of the Legislative Assembly Act, 2004 (Act 20 of 2004), the Speaker hereby makes the following rules, namely :—

1. *Short title and commencement.*— (1) These rules may be called the Goa (Grant of advance to Members of the Legislative Assembly for purchase of new motor car) Rules, 2005.

(2) These rules shall come into force w.e.f. 1-4-2005.

2. *Definitions.*— In these rules, unless the context otherwise requires :—

(a) "Act" means the Goa Salary, Allowances and Pension of Members of the Legislative Act, 2004 (Act 20 of 2004);

(b) "Accounts Officer" means the Director of Accounts;

(c) "Sanctioning Authority" means the Secretary to the Goa Legislative Assembly;

(d) "Section" means section of the Act;

(e) "Speaker" means the Speaker of the Goa Legislative Assembly;

(f) "words and expression used in these rules but not defined shall have the same meaning respectively assigned in the Act.

3. *Application for grant of advance.*— An application for grant of advance under these rules shall be made in Form - I hereto to the Sanctioning Authority.

4. *Amount of advance admissible to Members.*— (1) Subject to other provisions in the Act, a Member may be sanctioned by way of repayable advance, an amount as specified in Section 5 of the Act, for purchase of new motor car. A member can avail of the maximum amount of advance as specified in said Section 5 of the Act and use the same in part for the purchase of new motor car and in part for the repayment of outstanding amount of any advance or loan earlier availed of by a member for purchase of motor car, either under the Act or any other law or rules made there under.

(2) The advance shall be paid by P.A.O. cheque/Demand draft drawn in favour of the reputed dealer.

5. *Repayment.*— (1) The advance granted to a member under these rules together with interest thereon shall be repaid in such number of equal monthly installments not exceeding one hundred and twenty as the Sanctioning Authority may decide in each case. The Sanctioning Authority may further refix the total number of monthly installments as may be decided in each case for recovering the balance amount of loan along with interest and penal interest, if any on ceasing to be Member of Assembly. Recovery shall be made by deduction from the salary and other allowances admissible under the Act to the Member. The Sanctioning Authority may, if a Member so desires, permit the recovery to be made in a lesser number of installments. The recovery by deduction from; the salary and other allowances shall commence from the month following that in which the advance is drawn, and in order to ensure the recovery and accounting thereof, the bills of the Members to whom motor car advance have been granted shall be routed through the Sanctioning Authority.

(2) Simple interest at the rate of Two (2) percent per annum shall be charged on the advance granted under these rules. Interest shall be calculated from the date of drawl of advance, on the balance outstanding. The rate fixed at the time of sanction of the advance shall hold good for the entire duration of advance.

(3) If a person ceases to be a Member of the Assembly for any reason, the amount due towards each; monthly installment with interest and penal interest if any, thereon may be deducted from the pension payable to him or such person may repay such; amount remitting in cash in any Government Treasury, and shall produce Treasury challan every month for having so remitted the amount unless he repays the entire dues in lump sum and produces receipt therefore.

(4) A member may be allowed to sell the motor car purchased by advance only for the purpose of repaying the entire amount of advance granted under these rules, with the prior permission of the Sanctioning Authority.

Every Member shall, before selling the motor car purchased under these rules, obtain the prior permission of the Sanctioning Authority, except when he, upon ceasing to be a member has repaid the entire principal amount with the interest and penal interest, if any, thereon due towards the advance.

(5) A person who ceases to be a Member and makes default in payment of monthly installments of the principal amount or interest or penal interest shall, on his becoming an insolvent or contravening any of the terms and conditions of the loan, repay at once the whole of the principal amount and the interest therein and penal interest, if any, or the; balance unpaid.

(6) In the event of death of a Member before the recovery of entire dues towards the advance, the Government shall be entitled to enforce the mortgaged and take such other action to effect recovery of the outstanding amount, as may be permissible.

(7) The amount of advance to be recovered by monthly installment shall be fixed in whole rupee except in case of last installment, when the remaining balance including any fraction of rupee shall be recovered.

6. *Negotiations for purchase of motor car.*— (1) A Member to whom an advance is sanctioned for the purchase of new motor car shall complete his negotiations for the purchase and shall make final payment for the motor car within one month from the date on which he draws the advance and failing such completion and payment, the full amount of the advance drawn with interest thereon for the month shall be refunded to the Government. The period of one month for completion of negotiation may, however, be extended by the Sanctioning Authority in any individual case on merits. An advance will not be admissible when a motor car has already been purchased and paid for in full. In a case in which payment has been made in part, the amount of advance will be limited to the balance to be paid as certified by; the member.

(2) At the time of drawing the advance, the Member shall execute an Agreement in Form II and on completing the purchase he shall further execute a mortgage bond in Form III hypothecating the motor car to the Government as security for the advance. The cost price of the motor car shall be entered in the Schedule of specifications attached to the mortgage bond.

(3) The Sanctioning Authority shall require the Member to furnish additional collateral security, wherein considered necessary. The collateral security may be in form of assignment of Life Insurance Policies or title deeds of other properties.

(4) When an advance is drawn, the Sanctioning Authority shall furnish to the Accounts Officer, a certificate that the

Agreement in Form II has been signed by the Member drawing the advance and that has been found to be in order. The Sanctioning Authority shall ensure that the motor car is purchased within one month from the date on which the advance is drawn or within such period as may have been specifically allowed in any individual case by the Sanctioning Authority for completion of the negotiation under sub-rule (1) and shall submit every mortgage bond, promptly to the Accounts Officer for examination before being finally kept for record.

(5) The mortgage bond shall be kept in the safe custody of the Sanctioning Authority. When the advance together with the interest and the penal interest, if any thereon has been fully repaid, the bond shall be returned to the Member duly cancelled after obtaining a certificate from the Accounts Officer as to the complete repayment of the advance and the interest and penal interest, if any, thereon.

(6) The motor car purchased with the advance shall be insured against full loss by fire, theft or accident with the General Insurance Corporation of India or any subsidiary company thereto. The insurance policy shall contain a clause by which the Corporation or the Subsidiary Company agrees to pay to the Government instead of the owner any sums payable in respect of loss or damages to the motor car which is not made good by repair, reinstatement or replacement. Such insurance should be effected within one month from the date of purchase.

7. *Penal interest in case of default.*— In the event of default committed by a member in the repayment of even a single installment of advance granted to Member under these rules by the due date as fixed by the Sanctioning Authority, the concerned Member shall be liable to pay a penal interest at the rate of one percent per annum on the entire amount of the advance sanctioned, from the date of drawl of the advance till the repayment of the full amount of such advance.

By order and in the name of Speaker.

T. N. Dhruva Kumar, Secretary (Goa Legislative Assembly).

Porvorim, 15th May, 2006.

FORM - I

The Goa (Grant of advance to Members of the Legislative Assembly for purchase of new motor car) Rules, 2005

(See rule 3)

Application for advance to purchase new Motor Car by
Member of the Legislative Assembly

1. Name of Applicant (in block letters).
2. Applicant's Designation.
3. District and station.

4. (i) Salary.
(ii) Other Allowances
5. Anticipated price of motor car.
6. Amount of advance required.
7. Date/Month of expiry of term.
8. Number of installment in which the advance is desired to be repaid.
9. Name and address of the reputed dealer.
10. Are any negotiations or preliminary enquires being made so that delivery of motor car may be taken within one month from the date of the drawl of the advance.
11. (a) Certified that the information given above is complete and true.
(b) Certified that I have purchased the motor car on account of which I apply for the advance and that I shall complete negotiations for the purchase of motor car and make final payment and take possession of the said motor car before the expiry of one month from the date of drawl of the advance and that I shall insure the motor car with the General Insurance Corporation of India or any Subsidiary Company thereto in accordance with the rules and that I shall abide by the rules relating to the grant of advance to the Members of the Legislative Assembly for the purchase of new motor car.

FORM - II

The Goa (Grant of advance to Members of the Legislative Assembly for purchase of new motor car) Rules, 2005

[See rule 6 (2)]

Form of Agreement executed before drawing an advance for the purchase of new motor car

This Agreement is made on thisday of in the year two thousand and between (hereinafter called the "*Borrower*" which expression shall include his heirs, administrator, executors and legal representatives) of the One Part and the Governor of Goa (hereinafter called the "*Government*") of the Other Part.

Whereas the Borrower has under the provisions of the Goa (Grant of Advance to Members of the Legislative for purchase of new motor car Rules, 2005 (hereinafter referred to as the "said Rules" which expression shall include any amendments thereof) applied to the Sanctioning Authority for an advance of Rs. for the purchase of new motor car.

And whereas the Sanctioning Authority has agreed to lend the said amount to the Borrower on the terms and conditions hereinafter contained.

Now, it is hereby agreed between the parties hereto that in consideration of the sum of Rs. to be paid by the Government. The Borrower hereby agrees with the Government.

- (1) To pay the Government the said amount with interest. And penal interest, if any, leviable calculated according to the said Rules, by monthly deductions from his salary, pension and allowances

as provided in; the said Rules and hereby authorizes the Government to make the requisite deductions; and

- (2) to execute a document hypothecating the said motor car and also to furnish additional collateral security in the form of assignment of life insurance policy or title deeds of other properties in favour of the Government as security for the amount lent to the Borrower as aforesaid and interest and penal interest, if any, leviable in the form provided by the said Rules. And it is hereby lastly agreed and declared that if the motor car has not been hypothecated as aforesaid within one month from the date of the payment of the said sum or if the Borrower within that period becomes insolvent or ceases to be the Member or dies, the whole amount of the advance and interest and penal interest, if any, leviable, accrued thereon shall immediately become due and payable.

In witness whereof the Borrower and for and on behalf of the Governor of Goa have hereunto set their hands the day and year first before written.

Signed by Shri

(Borrower)

Witnesses :

1.

2.

Signed, sealed and delivered by

for and on behalf of the Governor of Goa, in presence of

1.

2.

(Signature of Witnesses)

FORM - III

The Goa (Grant of advance to Members of the Legislative Assembly for purchase of new motor car) Rules, 2005

[See Rule 6 (2)]

Form of Mortgage Bond for motor car advance

This Indenture is made on this day of in the year two thousand and BETWEEN (hereinafter called the "Borrower" which expression shall include his heirs, administrator, executors and legal representatives) of the One Part and the Governor of Goa (hereinafter called the "Government") of the Other Part.

Whereas the Borrower has applied for and has been granted advance of Rs. to purchase a new

motor car under the provisions of the Goa (Grant of advance to Members of the Legislative Assembly for purchase of new motor car) Rules, 2005 (hereinafter referred to as the "said Rules" which expression shall include any amendments thereto).

And Whereas one of the conditions upon which the said advance has been granted to the Borrower is that the Borrower shall hypothecate the motor car and also furnish additional collateral security in the form of assignment of Life Insurance Policy or title deeds of other properties in favour of the Government as security for the; amount lent to the Borrower.

And Whereas the Borrower has sanctioned an amount of Rs. (rupees) as advance for purchase of new motor car.

And Whereas the Borrower has purchased with the amount so advanced as aforesaid the new motor car the particulars whereof are set out in the Schedule I hereunder written (hereinafter called the "said motor car").

Now, Therefore, this Indenture witnesseth that in pursuance of the said agreement and for the consideration aforesaid, the Borrower doth hereby covenant to pay to the Government the sum of Rs. aforesaid by equal payment of Rs. each on; the first day of every; month and will pay; interest on the sum for the time being remaining due and owing calculated according to the said Rules and penal interest, if any and the Borrower doth agree that such payments may be recovered by monthly deductions from his salary, pension and allowances in the manner provide by the said Rules, and the Borrower doth hereby assign and transfer unto the Government the said motor car and also the Life Insurance Policy bearing No. (Rupees) due for maturity on (hereinafter called the "said Life Insurance Policy") or the title deed of the property described in Schedule II hereto (hereinafter called the "said Property") by way of security for the said advance and the interest thereon and penal interest if any, as required by the said Rules.

And the Borrower doth hereby agree and declare that he has paid in full the purchase price of the said motor car and that the same is his absolute property and that he has not pledged, and so long as any money remains payable to the Government in respect of the said advance, shall not sell, pledge or part with the said motor car. PROVIDED ALWAYS and it is hereby agreed and declared that if any of the said installment of principal or interest and penal interest, if any shall not be paid or recovered in manner aforesaid within ten day after the same are due or if the Borrower shall die or at any time ceases to be a Member of the Legislative Assembly or if the Borrower shall sell or pledge or part with the said motor car or become insolvent or make any composition or arrangement with his creditors or if any person shall take proceedings in execution of any decree or Judgement against the Borrower the whole of the said principal; sum which shall; then be remaining due and unpaid together with the interest and penal interest if any, thereon calculated as aforesaid shall forthwith become payable. AND IT IS HEREBY AGREED AND DECLARED that the Government may, on the happening of any of the events hereinbefore mentioned seize and take possession of the said motor car and the said Life Insurance Policy or the said property and—

(i) realize the amount from the said Life Insurance Policy; or

i. sell by public auction or private contract without the intervention of the court and said motor car and the said property and may from the amount realized out of the assigned Life Insurance Policy, or out of the sale money of the said motor car and the said property, as the case may be, retain the balance of the said advance then remaining unpaid and any interest and penal interest, if any due thereon calculated as aforesaid and all costs, charge, expenses and payments properly incurred, or made in maintaining, defending or realizing Government's rights hereunder and shall pay over the surplus, if any to the Borrower, his executors, administrators or legal representatives, PROVIDED FURTHER that the aforesaid power of taking possession or selling of the said motor car and the said property and realization of the amount from the said Life Insurance Policy shall not prejudice the right of the Government to sue the Borrower or his legal representatives for the said balance remaining due and interest and penal interest if any, or and the case of the said motor car and the said property being sold or the amount of the said Life Insurance Policy being realized, the Borrower shall pay the amount by which the net sale proceeds in amount of Life Insurance Policy fall short of the amount owing AND the Borrower hereby further agrees that so long as any moneys are remaining due and owing to the Government, he the Borrower will insure and kept insured the said motor car against loss or damage by fire, theft or accident with the General Insurance Corporation or India or any subsidiary company thereto and will produce evidence to the satisfaction of the Government and that the said Corporation or the Company with whom the said motor car is insured have received notice that the Government is interested in the policy AND hereby further agrees that he will not permit or suffer the said motor car to be destroyed or injured or to deteriorate in a greater than it would deteriorate by reasonable wear and tear thereof AND further that in the event of any damage or accident happening to the said motor car, the Borrower will forthwith have the same repaired and made good.

SCHEDULE I

Description of Motor Car
Maker's name
Description
No. of Cylinders

Engine Number

Chassis Number

Cost price

SCHEDULE II

(Description of property)

In witness whereof the parties hereto have hereunto set their respective hands on the day and year first above written.

Signed, sealed and delivered by	Signed and delivered by
Shri	Shri
For and on behalf of Governor of Goa	Borrower
Witnesses :	Witnesses :
(1)	(1)
(2)	(2)

Department Transport

Directorate of Transport

Notification

6/2/2003-Tpt

In exercise of the powers conferred by sub-rule (2) of the Rule 16 of the Central Motor Vehicles Rules, 1989, the State Government, hereby directs that issuance or renewal of permanent driving licenses as prescribed in Rule 16 Central Motor Vehicles Rules, 1989 shall be in Form 7 in the offices of Licensing Authorities and Asstt. Directors of Transport in which infrastructure has been established.

By order and in the name of the Governor of Goa.

R. Mihir Vardhan, Director of Transport & exofficio Joint Secretary (Tpt).

Panaji, 15th May, 2006.